

# **FISCAL NOTE**

## **HB 2007 - SB 2176**

March 22, 2005

**SUMMARY OF BILL:** Extends the time allowed for a taxpayer that has been issued a notice of tangible personal property audit, to amend a personal property schedule to the same amount of time that passed between when the notice of audit was issued and when the audit findings are issued. Currently, the deadline to submit such amendments is September 1st of the following tax year.

### **ESTIMATED FISCAL IMPACT:**

**Decrease Local Govt. Revenues – Exceeds \$250,000**

Assumption:

- In a random sample from fifteen counties of situations where the taxpayer filed a reported schedule with the assessor and the auditor's valuation was lower than the assessor's, the potential amount of refunds that could have been claimed in these counties by taxpayers due to an extension of the time line for amended schedules was \$250,000.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director